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ABSTRACT

The guide is one of a series of 10 units composing an orientation to the world of work course designed especially for disadvantaged and handicapped students in the ninth and tenth grades. It is designed to provide basic and remedial instruction in personal development, math, and language skills while providing information and skills basic or common to employment in all occupations. Topics treated in the course are interpreting your paycheck and planning to use money wisely. The student will learn to differentiate between gross and net pay and will devise a plan to use money effectively through budgeting, banking, and use of credit. Lesson plans present major and supporting concepts and specify performance objectives. Suggested resources are correlated to teaching-learning-evaluation strategies, which are subdivided to meet the separate needs of the disadvantaged and the handicapped. A resource section specifies sources and costs of audiovisual aids. The final section offers student materials which include a variety of supportive classroom materials. (MW)

HANDLING YOUR PAYCHECK

ORIENTATION TO THE WORLD OF WORK SERIES

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LEXINGTON KENTUCKY 40506

ORIENTATION TO THE WORLD OF WORK

HANDLING YOUR PAYCHECK

Written by

Arthur ~~Art~~ Craig
Bureau of Vocational Education
Special Vocational Education

Lila Rankin Mavis Sparks
Curriculum Specialists, Disadvantaged/Handicapped

Pat Schrader, Editor Gladys Owens, Artist

Curriculum Development Center
University of Kentucky
Lexington, Kentucky

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Introduction

This unit, "Handling Your Paycheck," is one of a series of "Orientation to the World of Work" units designed for special vocational education teachers and other vocational teachers who have disadvantaged and handicapped students in their classes. There are nine other units in this series, namely:

Occupational Safety
Personal Development
Getting a Job
Introduction--Orientation to the World of Work
Learning About Jobs
How to Keep a Job
The Role of Work in Our Society
Self-Appraisal for Employment
Taxes Affecting the Worker

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UNIT: HANDLING YOUR PAYCHECK

I. Rationale

The primary goal of vocational education is to prepare learners for gainful employment. Learners may acquire an occupational skill, they may be successfully employed, and yet, they may not achieve financial stability. They need help in handling money wisely.

Many disadvantaged and handicapped learners do not understand earnings and deductions and, as a result, quit their jobs because they think their employers are cheating them. Others over-extend credit and suffer garnishment of wages or repossession of purchased products. Employers dislike having credit risks on their payroll and look in disfavor at hiring one who has a past record of poor money management. These kinds of embarrassment and distrust can be avoided if proper education in wage earning, budgeting and wise use of credit is obtained. This unit provides that instruction.

II. Subject Matter Outline

A. Interpreting Your Paycheck
   1. Wages and Salaries
   2. Payroll Deductions

B. Plan to Use Money Wisely
   1. Budgeting
   2. Establishing Credit
   3. Banking Procedures

III. Unit Objectives

The student will

A. Differentiate between gross and net pay.
B. Devise a plan to use money wisely through budgeting, banking, and use of credit.

IV. Suggested Interest Approaches

1. Role play contractual agreements, providing incentive rewards at the termination of the contract. Purchase five (5) items of different value and reward learners for completing agreed upon terms of verbal contracts between teacher and learner.

   Example of verbal contract:

   (1) John, I will give you a candy bar if you will open the window.
   (2) John agrees to conditions of contract and carries out task.
   (3) Teacher rewards John with candy bar.

   Make contracts with four (4) other learners.

   Examples of reward items and suggested activities for contracts:

Package of chewing gum	/ Bring a piece of chalk to teacher
Candy bar	/ Pick up a piece of paper from floor and place in trash can
Ball point pen	/ Erase chalkboard
Pencil	/ Open/close a window/door
Sucker	/ Staple pieces of paper

   After all five (5) contractual agreements are terminated, explain the idea of giving each learner an incentive or reward for completing a task. Point out that, likewise, workers are given an incentive (usually money) for work they complete or hours they spend doing a task. Also, there is an agreement between the employer and employee as to how much work or how many hours of work the employee must complete to get X number of dollars.

   Book No. 11 Help Yourself to a Job, Part II, "Explanation of Some Working Agreements Between an Employee and a Union"

   Book No. 13 Life Today, "Contracts and Agreements," ch. 17.

2. Explore the concept "Don't ask your money where it's been? Tell it where to go."

3. View a film which describes the real value of money (Film No. 3, "What Is Money?"

MAJOR CONCEPT: A. Interpreting a Paycheck

SUPPORTING CONCEPTS:
1. Wages and Salaries
2. Payroll Deductions

PERFORMANCE OBJECTIVES: The student will

1. Analyze various methods of job compensations.
2. Understand various payroll deductions and benefits.

A. INTERPRETING A PAYCHECK 1. WAGES AND SALARIES

TEACHING-LEARNING-EVALUATION STRATEGIES		RESOURCES
DISADVANTAGED	HANDICAPPED	
View a filmstrip which shows different jobs with different rates of pay, different methods of being paid, various pay check deductions, and the importance of being a conscientious worker.	Same.	Filmstrips: No. 3. "Managing Your Money Series" --"Earning Your Money"
Define and compare wages to salary.	Same.	Dictionary Book: No. 17. Succeeding in the World of Work (T)
Buzz Session: Discuss methods of paying workers, such as (1) Hourly rates (2) Weekly/Monthly (3) Overtime (4) By the job (5) By the piece		

TEACHING-LEARNING-EVALUATION STRATEGIES		RESOURCES
DISADVANTAGED	HANDICAPPED	
Solve a problem which would help identify overtime and hourly rates.		Student Material: "Wages," pp. 23-24 "Hourly Rates," p. 25 "Overtime Rate," p. 26
List other methods of paying for work in addition to money, such as share cropping, exchanging livestock or other commodities for labor, exchanging labor for labor, and piece work. Note to Teacher: Some businesses permit employees to make bows for gift wrapping at home as an example of piece work.	Same.	Book: No. 11. Help Yourself to a Job --"How You Earn Your Pay" --"Base Pay"
Evaluation: Analyze various methods of paying workers and kinds of pay received.	Same. Compare advantages and disadvantages of various methods of paying workers.	Student Material: No. 1. "Earning a Living," p. 27

A. INTERPRETING A PAYCHECK 2. PAYROLL DEDUCTIONS

TEACHING-LEARNING-EVALUATION STRATEGIES		
DISADVANTAGED	HANDICAPPED	RESOURCES
Examine a payroll check and stub.	Same. Note to Teacher: Explain --wages earned --various deductions must be totaled before take-home pay can be determined --total deductions are subtracted from total wages earned	Student Material: "Payroll Check," p. 28 Book: No. 1. Accent/Job Models Series --Paycheck
Observe various deductions such as: --Retirement --FICA --Insurance --Union Dues --Federal Tax --State Tax --City Tax --Other Note to Teacher: Tell how the employer determines the amounts to deduct for each of these. Exercises in figuring union dues may be found in some mathematics books. A quick overview of the different types of insurance may be provided by using a filmstrip.		Books: No. 18. Useful Arithmetic, Volume I --"Figuring Out Dues" Filmstrip: No. 3. "Money Management Series" --"Buying Insurance"
Discuss benefits received from deductions.	Same.	
Buzz Session: Discuss voluntary and required deductions.	Same.	Book: No. 11. Help Yourself to a Job, Part II --"Salary Deductions"

A. INTERPRETING A PAYCHECK 2. PAYROLL DEDUCTIONS

TEACHING-LEARNING-EVALUATION STRATEGIES		
DISADVANTAGED	HANDICAPPED	RESOURCES
Discuss the difference between gross and net pay.	Complete an exercise computing a paycheck with gross and net pay.	Books: No. 2. Accent/The World of Work Series --You and Your Pay No. 12. How to Get and Keep a Job --"Exercise 16"
Define the following terms: --gross --net		Dictionary
Do arithmetic exercises computing hours worked and gross pay.	Same.	Books: No. 18. Useful Arithmetic, Volumes I & II sections on: --Work Week and Pay --Wage Deductions No. 20. Using Money Series, Book IV, sections on: --Working Part Time --Earning Your Money --Your Wage Deductions
Use a payroll time card and figure hours worked per week both regular and overtime.	Note to Teacher: Use time clock cards where possible.	Book: No. 14. Mathematics for Adult Living, Unit II Student Material: "Payroll Time Card," p. 29
Evaluation: Calculate the gross salary for one week and describe the benefits received through at least five types of deductions made from a paycheck.	Evaluation: Calculate for one day.	

MAJOR CONCEPT: B. Plan to Use Money Wisely

SUPPORTING CONCEPTS:

1. Budgeting
2. Establishing Credit
3. Banking Procedures

PERFORMANCE OBJECTIVES: The student will

1. Plan a budget using hypothetical figures.
2. Compare advantages and disadvantages of credit buying vs. cash buying.
3. Balance a checkbook.

B. PLAN TO USE MONEY WISELY 1. BUDGETING

TEACHING-LEARNING-EVALUATION STRATEGIES		RESOURCES
DISADVANTAGED	HANDICAPPED	
Brainstorm: Read special references on budgeting and discuss a topic such as --"How can one live within his means?" --"Planned spending eliminates impulsive buying." --"Having a plan and making it work" View filmstrip on budgeting.	Same.	Books: No. 17. Succeeding in the World of Work, ch. 8 No. 16. Money Management Booklet Library --"Reaching Your Financial Goals" No. 4. Be Informed Series --Unit I--Personal Credit No. 8. Getting Ready for Pay Day: Book 3 --Planning Ahead Filmstrip: No. 7. "Managing Your Money Series" --"Spending Your Money" No. 3. "Consumer Studies: Making Ends Meet" Films: No. 1. "Planning the Use of Money" No. 2. "What Do I Receive for My Money?" No. 4. "When Do I Need More Money?"

TEACHING-LEARNING-EVALUATION STRATEGIES		
DISADVANTAGED	HANDICAPPED	RESOURCES
List the basic steps involved in planning a budget. Debate pros and cons of living on a budget. Complete basic arithmetic exercises dealing with spending money--determine cost and amount of change expected.	Same.	Books: No. 15. Mathematics for the Worker, pp. 109-177 (T) No. 20. Using Money Series Book 3--Buying Power
Complete arithmetic exercises dealing with budgeting.	Same.	Books: No. 19. Using Dollars and Sense No. 18. Useful Arithmetic, Volume II (D/H) --"Setting Up a Budget" --"Budgeting for a Month" --"Overall Budgeting" --"Budgeting for Clothes" --"Budgeting for Recreation" --"Budgeting for Rent" No. 18. Useful Arithmetic, Volume I (D/H) --"Comparing Prices" --"Cost of Car Transportation" --"Cost of Bus Transportation" No. 20. Using Money Series --Book IV, Earning, Spending, and Saving--"Planning Your Spending"
Evaluation: Plan a budget assuming your monthly income is $375.00. You are buying a used car and the monthly payments are $35.00 and your rent is $75.00 per month. (continued)	Same. Use fewer items.	

TEACHING-LEARNING-EVALUATION STRATEGIES		RESOURCES
DISADVANTAGED	HANDICAPPED	
Include other costs in the budget, such as --food --telephone --savings (for security and for future purchases) --doctor and dentist --church contributions --insurance --recreation --utilities--electricity gas water --clothing --miscellaneous spending money for small personal items, lunches, etc. --gasoline and car maintenance (license, stickers, repairs, cleaning) Note to Teacher: Students may need additional information about what influences the amount of spending required in each category above before they can complete the exercise successfully.		

B. PLAN TO USE MONEY WISELY 2. ESTABLISHING CREDIT

TEACHING-LEARNING-EVALUATION STRATEGIES		
DISADVANTAGED	HANDICAPPED	RESOURCES
Buzz Session: Discuss a topic such as: --"When is a bargain a bargain?" --"Sale opportunities for special purchases" --"Planned purchases pay off."	View a film or filmstrip which discusses planned buying.	Filmstrip: No. 4. "Consumer Studies: Money Well Spent"
View filmstrip which describes how consumers are exploited.	Same.	Filmstrip: No. 6. "The Exploited Generation," parts I and II No. 2. "Consumer Studies: Buyer Beware"
Define credit.		Book: No. 16. Money Management Booklet Library --"It's Your Credit, Manage It Wisely"
View filmstrip showing good procedures to follow when paying bills and the influence of one's reputation for paying bills upon his credit rating.	Same.	Filmstrip: No. 3. "Managing Your Money" Series --"Paying Your Bills"
View transparencies and discuss a topic, such as: "When is it wise to use credit?"	View filmstrip which examines problems and pitfalls of impulsive spending.	Transparency Masters: "Choosing a Credit Plan," p. 33 "Use Credit Wisely," p. 34 Transparencies: No. 1. "Consumer Credit Set" --"Consumers and Credit in Our Society" Book: No. 16. Money Management Booklet Library --"It's Your Credit, Manage It Wisely" Filmstrip: No. 5. "Consumer Studies: The Price of Credit"

TEACHING-LEARNING-EVALUATION STRATEGIES		RESOURCES
DISADVANTAGED	HANDICAPPED	
View filmstrip showing situations which make borrowing money necessary and wise procedures to follow.		Filmstrip: No. 1. "Consumer Education Series" --"Your Money--Now You See It, Now You Don't" No. 3. "Money Management Series" --"Borrowing Money" Transparencies: No. 1. "Consumer Credit Set" --"Consumers and Credit in our Society" --Game: "Credit World" (H) Books: No. 5. Better Buymanship Series: --Dollar Sense No. 3. The American Consumer (T) No. 21. You and Your Money
Read and report on information relative to the kind of credit plans, such as: --open or regular credit accounts --revolving credit accounts --installment credit or time payment plan --credit cards --budget --90 days, same as cash	Play a game of "Credit World" to determine the advantages and disadvantages of using credit.	
Complete sample application forms for credit and discuss the process of applying for credit.	Same.	Transparencies: No. 1. "Consumer Credit Set" --"When, Where and How" Books: No. 7. Fundamental Forms Skills Text Sample forms from local stores, banks, finance companies, and service stations
Discuss the advantages and disadvantages of credit buying vs. paying cash.	List three advantages and three disadvantages of credit buying. Compare advantages of credit buying to advantages of paying cash for merchandise. Play a game scramble to become familiar with terms used in the credit world.	Student Material: Scramble--"Terms to Know," p. 30 Book: No. 4. Be Informed Series --Wise Buying --Money Transparency Master: "Advantages and Disadvantages of Credit," p. 35

TEACHING-LEARNING-EVALUATION STRATEGIES		RESOURCES
DISADVANTAGED	HANDICAPPED	
Refer to newspaper for notices of bankruptcy and debtor's petitions. Note statement of assets and liabilities and the difference between them.	Same.	Local newspaper
Discuss open-ended statements regarding consequences of misuse of credit, such as: --Debtor's petition is.... --Bankruptcy is.... --Attachment is.... --Garnishment is....		
Complete arithmetic and informational exercises dealing with borrowing money, cash vs. credit, and charging purchases.	Same.	Book: No. 22. Your Money--Going or Growing?
Play a game involving decision making as to whether to buy, wait, or use credit.	Omit.	Game: No. 1. "Consumer" Transparencies: No. 1. "Consumer Credit Set--Making Credit Decisions" --"Dollar Wise Game"
Evaluation: Complete teacher-prepared test covering identification of the different kinds of credit plans and solve selected math problems dealing with borrowing money.	Same.	Teacher-prepared test

TEACHING-LEARNING-EVALUATION STRATEGIES		RESOURCES
DISADVANTAGED	HANDICAPPED	
View filmstrip dealing with bank services and the importance of saving.	Same.	Filmstrip: No. 3. "Managing Your Money Series" --"Making Money Work for You"
Discuss the services offered by banks.	Crossword Puzzle: Work a puzzle to identify the various types of checks honored by banks. List the functions of a commercial bank.	Student Material: "Crossword Puzzle," pp. 31-32 Book: No. 17. Succeeding in the World of Work, ch. 12 (T)
Read selected references describing use of checking and savings accounts and complete exercises selected by teacher.	Same.	Books: No. 8. Getting Ready for Pay Day: Book 1--Checking Accounts (D/H) No. 9. Getting Ready for Pay Day: Book 2--Savings Accounts (D/H)
Resource Person: Invite a banker to tell of services offered through banks. or	Same.	
Field Trip: Visit a bank and observe --banking procedure --services offered.	Same.	Local bank
List at least two kinds of savings accounts, such as regular savings, Christmas savings.	Same.	

TEACHING-LEARNING-EVALUATION STRATEGIES		
DISADVANTAGED	HANDICAPPED	RESOURCES
Complete arithmetic exercises dealing with banking services.	Same.	Book: No. 20. Using Money Series, Book IV: Earning, Spending, and Saving --"Bank Services"
Complete a deposit slip for the following amounts: checks: $45.00 35.00 28.50 currency: 5.80	Same.	Deposit slip forms
Discuss procedures for balancing a check book, such as --Sort checks by dates or numerically. --Place a check mark in the appropriate column for checks paid by the bank. --Enter and subtract any other change appearing on the statement. --Look for outstanding checks. Note to Teacher: List steps on chalkboard or transparency and give students actual items to handle as you go through the procedure with them.	Same.	Practice material for balancing checkbook --old bank statements --checkbook stubs --teacher made items --workbook materials
Discuss the advantages of using personal checking accounts.	Same.	Books: No. 17. Succeeding in the World of Work, ch. 12. (T) No. 8. Getting Ready for Pay Day: Book 1--Checking Accounts

TEACHING-LEARNING-EVALUATION STRATEGIES		RESOURCES
DISADVANTAGED	HANDICAPPED	
List the different kinds of checks, such as --personal --certified.	Same. View a filmstrip which describes how to write and use a check.	Filmstrip: No. 4. "Paying by Check"
Practice writing checks correctly.	Same.	Sample check forms
Evaluation: Balance a checkbook, assuming you have opened a checking account with $750.00 and have written checks in the following amounts: $ 45.00 2.50 10.00 12.75 125.00 27.95 19.25 225.00 You have received the following cancelled checks from the bank: $ 45.00 125.00 2.50 19.25 12.75	Same. Balance a checkbook assuming you have opened a checking account with $150.00 and have written checks in the following amounts: $ 20.00 2.50 5.00 3.00 10.00 You have received the following cancelled checks from the bank: $ 10.00 20.00 5.00	Books: No. 6. Family Financial Management No. 4. Be Informed Series --Unit 10, Banking
Answer the following questions: --What is the "real" balance? --How many checks are outstanding?	Same.	

	BOOKS, BULLETINS AND OTHER PRINTED MATERIAL	AUTHOR-SOURCE	PUBLISHER ADDRESS	DATE	COST
1.	Accent/Job Models Series --Paycheck	Clarion House	Follett Publishing Co. Box 5705 Chicago, Ill. 60680		Free loan, Resource Lab, Curriculum Development Center, Univ. of Kentucky
2.	Accent/World of Work Series --You and Your Pay	Beatrice Dare and Edward Wolf	Same	1966	Same
3.	The American Consumer	Herbert M. Jelley Robert O. Herrmann	Gregg Division, McGraw-Hill Book Co. New York, New York	1973	Same
4.	Be Informed Series --Unit 1 Personal Credit --Unit 2 Buying an Auto --Unit 3 Owning an Auto --Unit 10 Banking --Unit 14 Wise Buying --Unit 16 Money		New Readers Press Box 131 Syracuse, New York 13210	 1967 1967 1967 1969 1970 1971	Free loan, Resource Lab
5.	Better Buymanship Series --Dollar Sense	Coed/Forecast	Scholastic Magazines, Inc. New York, New York	1969	Free loan, Resource Lab
6.	Family Financial Management	John C. Roman Robert Finch	South-Western Pub. Co. Cincinnati, Ohio	1970	Free loan, Resource Lab
7.	Fundamental Forms Skill Text		Special Service Supply Box 705 Huntington, N.Y. 11743		Free loan, Resource Lab
8.	Getting Ready for Pay Day: Book 1--Checking Accounts	Margaret Hudson Ann Weaver	Frank E. Richards Pub. Co.	1966	Free loan, Resource Lab

	BOOKS, BULLETINS AND OTHER PRINTED MATERIAL	AUTHOR-SOURCE	PUBLISHER ADDRESS	DATE	COST
9.	Getting Ready for Pay Day: Book 2--Savings Accounts	Margaret Hudson Ann Weaver	Frank E. Richards Pub. Co.	1966	Free loan, Resource Lab
10.	Getting Ready for Pay Day: Book 3--Planning Ahead	Same as above	Same as above	1966	Free loan, Resource Lab
11.	Help Yourself to a Job, Part II	Yvette Dogin	Finney Company 3350 Gorham Avenue Minneapolis, Minn.55426	1971	Free loan, Resource Lab
12.	How to Get and Keep a Job	Dorothy Y. Goble	Steck-Vaughn Co. Austin, Texas	1969	Free loan, Resource Lab
13.	Life Today	V.K. Williams	Mafex Associates, Inc.	1970	Free loan, Resource Lab
14.	Mathematics for Adult Living	Larry M. Parsky	Mafex Associates, Inc. 111 Barron Avenue Johnstown, Pa. 15906	1971	Free loan, Resource Lab
15.	Mathematics for the Worker, Book VIII	Same as above	Same as above	1969	Free loan, Resource Lab
16.	Money Management Booklet Library --It's Your Credit, Manage It Wisely --Reaching Your Financial Goals	Money Management Institute	Household Finance Corp. Chicago, Ill.	1971	Free loan, Resource Lab
17.	Succeeding in the World of Work	Grady Kimbrell Benn S. Vineyard	McKnight and McKnight Publishing Co.	1970	Free loan, Resource Lab
18.	Useful Arithmetic, Volumes I and II	John D. Wool and Raymond S. Bolin	Frank E. Richards Publishers Phoenix, N.Y. 13135	1968	Free loan, Resource Lab
19.	Using Dollars and Sense	Charles H. Kahn J. Bradley Hanna	Fearon Publishers 6 Davis Drive Belmont, Calif. 94002	1963	Free loan, Resource Lab

	BOOKS, BULLETINS AND OTHER PRINTED MATERIAL	AUTHOR-SOURCE	PUBLISHER ADDRESS	DATE	COST
20.	Using Money Series --Book 3 Buying Power --Book 4 Earning, Spending, and Saving	John D. Wool	Frank E. Richards Publishers Phoenix, N.Y. 13135	1968	Free loan, Resource Lab
21.	You and Your Money	Dorothy Y. Goble	Steck-Vaughn Company Austin, Texas	1967	Free loan, Resource Lab
22.	Your Money--Going or Growing?	Bernard Schneider	Finney Company 3350 Gorham Avenue Minneapolis, Minn. 55426	1971	Free loan, Resource Lab

	FILMS	AUTHOR-SOURCE	ADDRESS	LENGTH	COST
1.	"Planning the Use of Money"	Sterling Educational Films	241 E. 24th St. New York, NY 10016	9 minutes color	Free loan, Resource Lab, CDC, Univ. of Ky., Lexington, Ky. 40506
2.	"What Do I Receive for My Money?"	Sterling Educational Films	Same as above	10 minutes color	Free loan, Resource Lab
3.	"What Is Money?"	Sterling Educational Films	Same as above	13 minutes color	Free loan, Resource Lab
4.	"When I Need More Money"	Sterling Educational Films	Same as above	9 minutes color	Free loan, Resource Lab

	FILMSTRIPS	AUTHOR-SOURCE	ADDRESS	LENGTH	COST
1.	"Consumer Education Series" --"Your Money, Now You See It, Now You Don't" w/cassette	Doubleday Multi-media	Box 11607/1371 Reynolds Avenue Santa Ana, CA 92705		Free loan, Resource Lab
2.	"Consumer Studies: Buyer Beware"	Guidance Associates	Pleasantville, NY 10570		Free loan, Resource Lab
3.	"Consumer Studies: Making Ends Meet"	Guidance Associates	Same as above		Free loan, Resource Lab
4.	"Consumer Studies: Money Well Spent"	Guidance Associates	Same as above		Free loan, Resource Lab
5.	"Consumer Studies: The Price of Credit"	Guidance Associates	Same as above		Free loan, Resource Lab
6.	"The Exploited Generation" Parts I & II w/record	Guidance Associates	Same as above		$35.00
7.	"Managing Your Money Series" --"Earning Your Money" --"Spending Your Money" --"Paying Your Bills" --"Making Money Work for You" --"Buying Insurance" --"Borrowing Money"	McGraw-Hill Films	330 W. 42nd St. New York, NY 10036	45 frames each	$37.00
8.	"Paying By Check"	Business Education Films	5113-16th Avenue Brooklyn, NY 11204		$6.00

	GAMES	AUTHOR-SOURCE	PUBLISHER ADDRESS	DATE	COST
1.	"Consumer"	Gerald Zaltman	Western Publishing Co. 150 Parish Drive Wayne, N.J. 07470		$30.00

TRANSPARENCIES	AUTHOR-SOURCE	ADDRESS	DATE	COST
"Consumer Credit Set" --"Consumer and Credit in Our Society" --"Credit: When, Where, and How" --"Making Credit Decisions"	Coed/Forecast	Scholastic Magazines, Inc.	1970	Free loan, Resource Lab

WAGES

I. HOURLY RATE

II. OVERTIME

III. WEEKLY/MONTHLY RATE

IV. PIECE WORK

V. BY THE JOB

DEFINITIONS

WAGES

Name_____

Part-time work:

Example: $.75 per hour
x 6 hours work
$4.50 wages

(1) $.50
x 7

(2) $1.25
x 12

etc.....

Full-time work:

(1) $1.60
x 40

(2) $1.85
x 40

etc.....

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HOURLY RATE

Amount you get paid for 1 hour's work	X	Number of hours You Work	=	$ Your Wages $

David helped Mrs. Baker clean out her garage. It took David 3 hours to complete this task. Mrs. Baker paid David $1.00 per hour for each hour he worked. How much money did David earn?

Hourly Rate	X	Number of Hours Worked	=	Wages

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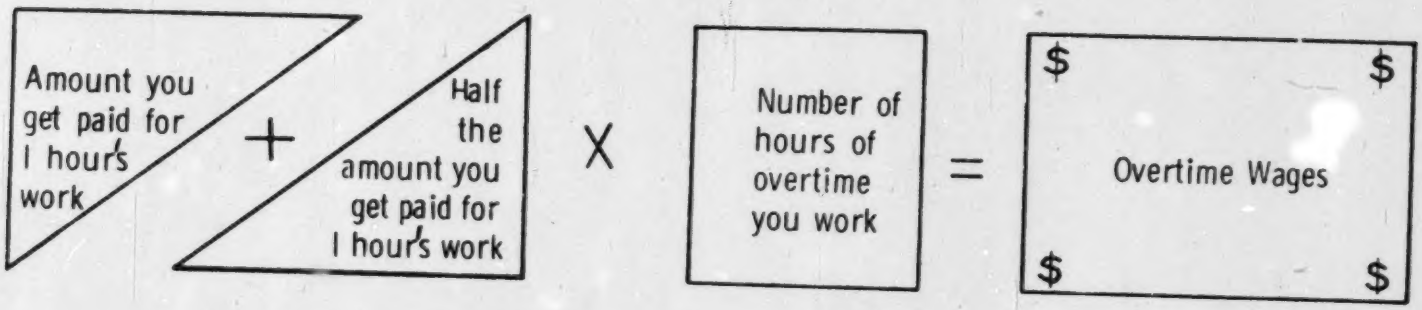
OVERTIME RATE



Jim makes $1.00 an hour as a cook. If Jim works 3 hours overtime, what will his overtime pay be?

(_____ + _____) X _____ = _____

Regular pay per hour | Half of his regular pay per hour | Number of hours of overtime worked | Overtime Wages

EARNING A LIVING

Describe how you think the following people might get paid for their work. There is more than one correct answer.

1. Sally works in a toy factory. She puts model airplanes together.

2. John takes care of Mr. Matthews' herd of cattle.

3. Fred is a farmer and he helps his neighbor Mr. Bartlett with his work.

4. Elmer raises a crop of tobacco on Mr. Ehler's farm.

5. Rhonda works in a coal mine eight hours per day.

6. Bill paints houses, barns and other buildings for a living.

PAYROLL CHECK

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PAY _____ DOLLARS

TO THE ORDER OF	DATE		AMOUNT

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DATE	INV. NO. OR REMARKS	GROSS	DISCOUNT	NET
TOTAL				

REMARKS

GROSS EARNINGS	F.I.C.A.	FEDERAL INC. TAX	STATE INC. TAX	CITY TAX	MISC. DEDUCTIONS

DEDUCTIONS

THE BUSINESS CO., Inc.
2 Work St. Phone 200-1234
LEXINGTON, KENTUCKY 40503

THIS IS A STATEMENT OF PAYMENT OR
A STATEMENT OF EARNINGS AND DEDUCTIONS
PLEASE DETACH BEFORE CASHING

PAYROLL TIME CARD

TIME TICKET

Employee's No. _____ Date _____ 19__

Employee's Name

JOB NO.	DESCRIPTION OF WORK	HOURS	RATE	AMOUNT	IN	OUT
	Total Regular Hours					
	Total Overtime					

ENTERED PAYROLL	ENTERED REPAIR ORDER	TIME AND JOB NOS. CORRECT	FOREMAN

4K 406 Redifprm

Employee's Name _____ Number _____ Date _____

JOB NO.	WORK DONE	ELAPSED TIME	STOP	START

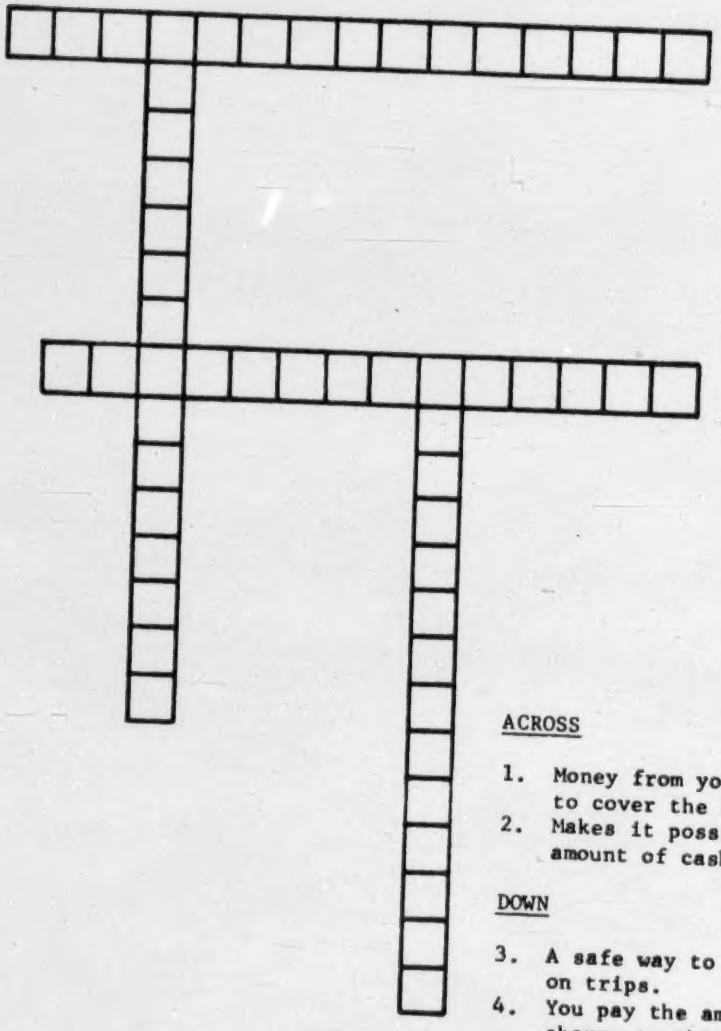
SCRAMBLE TERMS TO KNOW

L	A	Y	A	W	A	Y	C	R	E	D	I	T	A	B	T	P	R		A
B	S	M	C	E	W	O	H	L	Q	M	C	X	I	S	R	C	E	V	T
C	R	E	D	I	T	C	A	R	D	S	B	M	N	D	S	O	P	K	T
C	O	N	S	U	M	E	R	A	S	P	C	H	U	O	T	J	O	E	A
C	A	R	R	Y	I	N	G	C	H	A	R	G	E	S	E	A	S	L	C
W	A	E	G	M	B	Z	E	I	H	R	E	S	C	N	L	O	S	C	H
C	R	E	D	I	T	R	A	T	I	N	G	D	Q	U	O	L	E	C	M
V	B	O	B	D	Y	S	C	A	P	I	T	O	L	K	O	R	S	F	E
E	S	K	M	L	C	P	C	E	B	R	E	C	H	B	T	W	S	J	N
D	S	C	O	P	L	D	O	W	N	P	A	Y	M	E	N	T	I	O	T
V	A	L	U	E	W	D	U	E	D	A	T	E	X	Z	V	B	O	L	I
C	E	K	J	A	D	E	N	W	Q	L	I	H	G	S	O	Y	N	B	K
B	A	N	K	R	U	P	T	C	Y	A	D	J	W	C	H	E	M	P	S
L	O	Y	H	K	C	H	S	W	X	N	Z	I	A	D	M	L	K	F	X
C	R	E	D	I	T	P	R	I	C	E	P	E	E	D	A	L	O	P	R
L	A	T	E	C	H	A	R	G	E	S	W	H	O	L	D	F	S	L	E
G	A	R	N	I	S	H	M	E	N	T	P	E	L	G	H	C	K	M	C
S	C	H	E	D	U	L	E	D	P	A	Y	M	E	N	T	V	Z	A	R
I	N	T	E	R	E	S	T	W	L	I	U	R	E	L	J	H	D	C	I
I	N	S	T	A	L	L	M	E	N	T	C	R	E	D	I	T	E	W	M
X	E	C	K	N	O	P	Y	R	E	L	G	B	W	F	L	P	W	R	D
C	A	S	H	P	R	I	C	E	L	E	N	K	O	S	G	T	R	P	B

Circle and define terms found in the scramble. Words may be located vertically and horizontally. Terms to look for include the following:

Lay-away Credit
Consumer
Credit Rating
Capitol
Down Payment
Value
Bankruptcy
Credit Price
Garnishment
Installment Credit
Cash Price
Charge Accounts
Attachments
Interest
Due Date
Carrying Charges
Credit Cards
Repossession
Late Charges

CROSSWORD PUZZLE



ACROSS

1. Money from your account will be withdrawn to cover the amount and held for payment.
2. Makes it possible to keep only a small amount of cash on your person or at home.

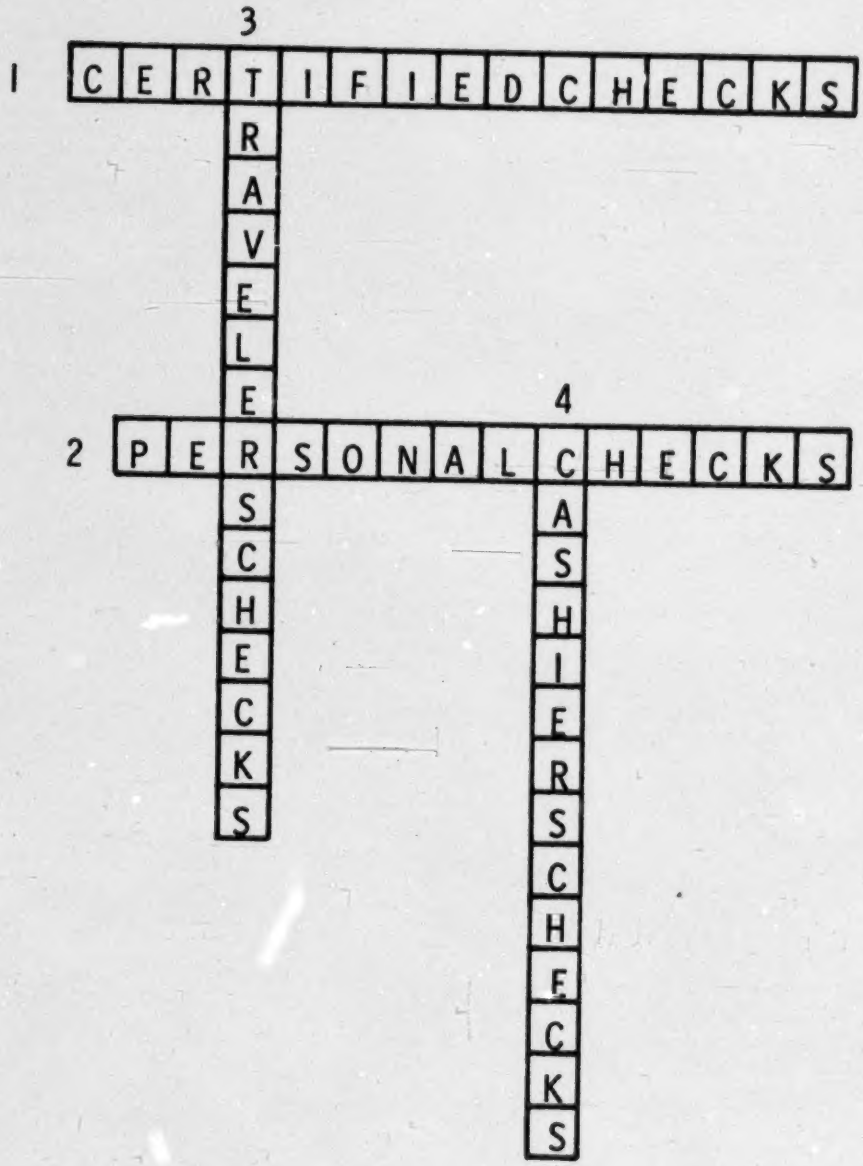
DOWN

3. A safe way to take a substitute for cash on trips.
4. You pay the amount of the check plus the charge to the bank and the bank writes the check.

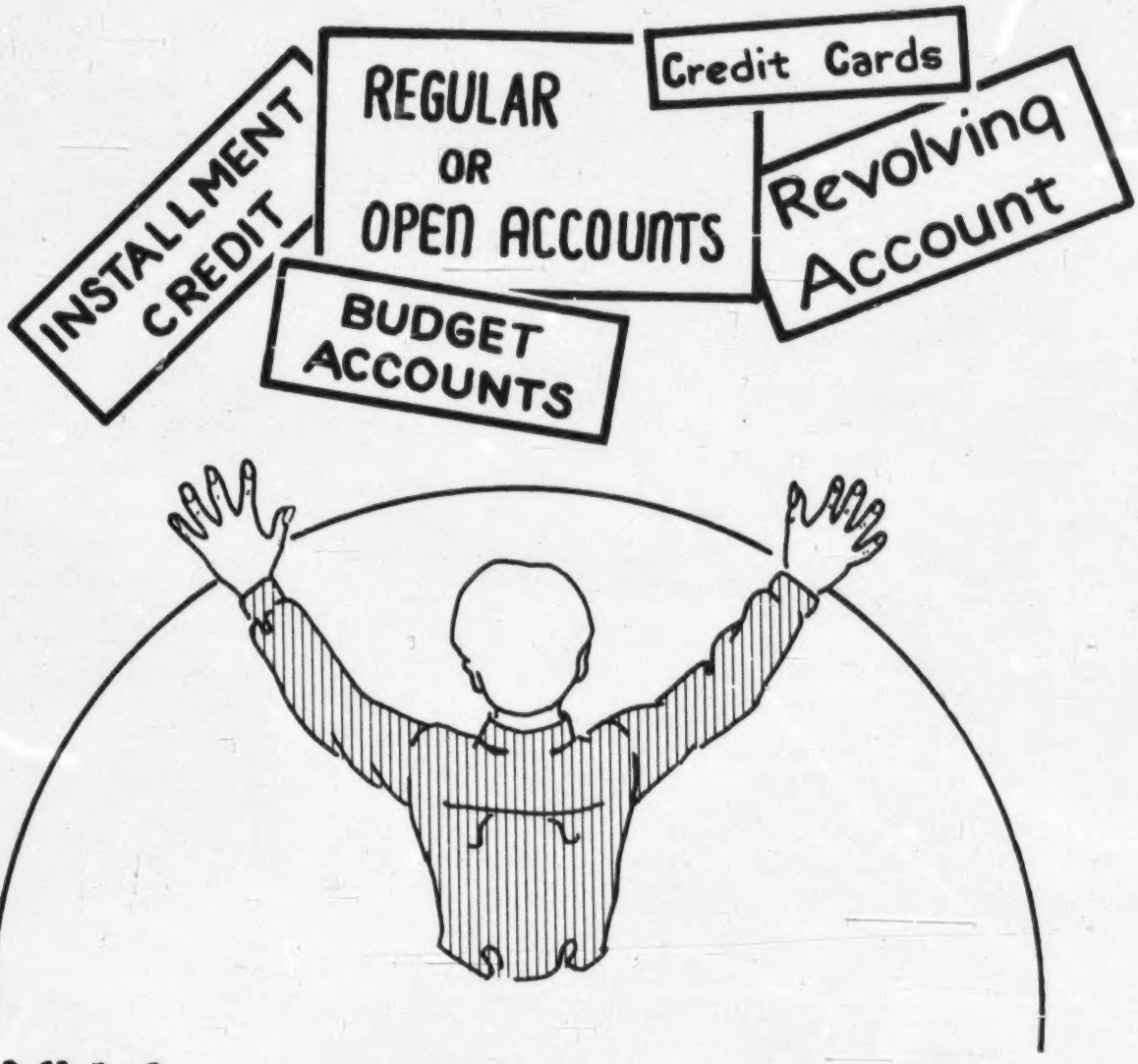
. Owens, Curr. Dev. Cntr. U.K-1122-7

CROSSWORD PUZZLE

TYPES OF CHECKS

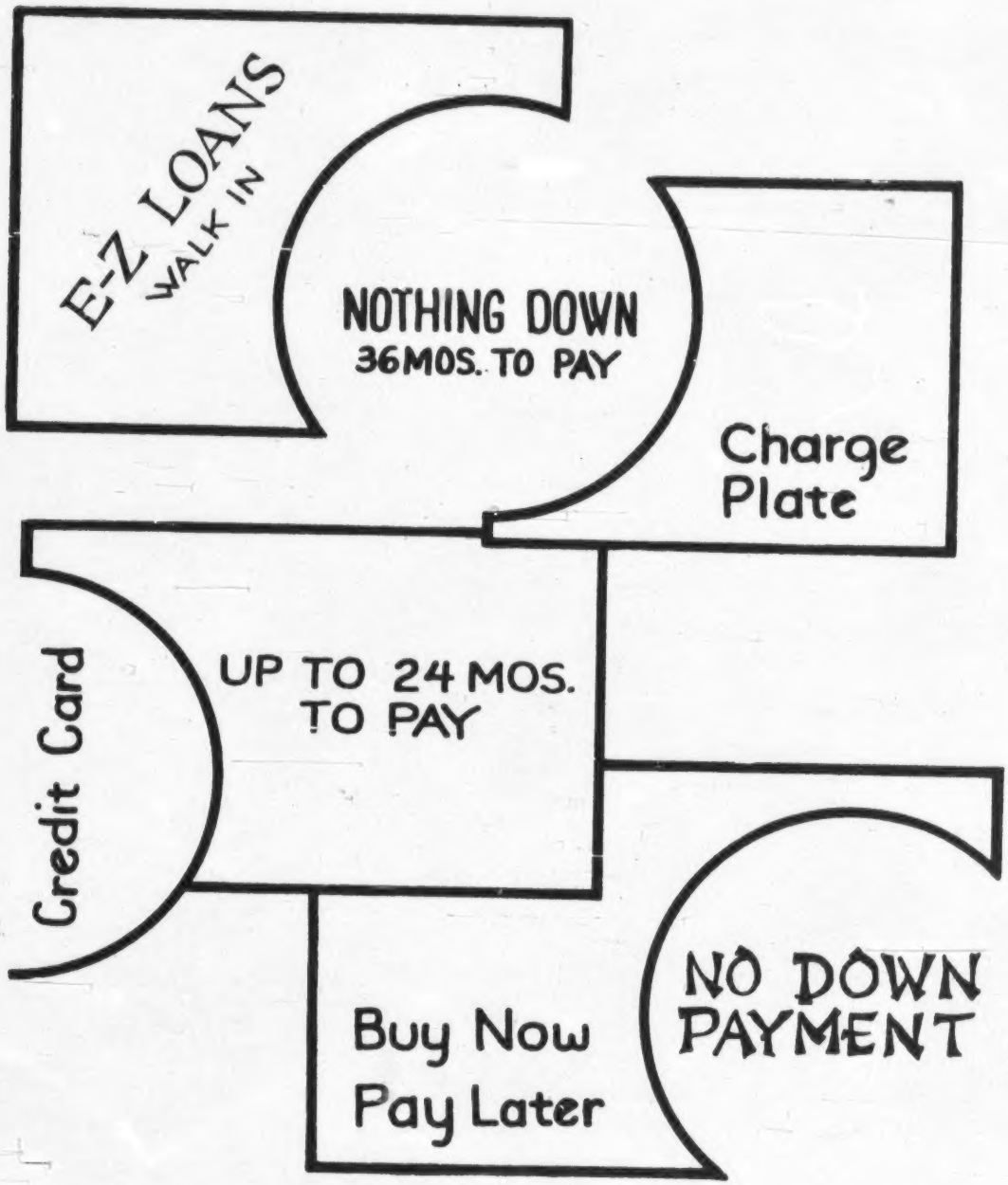


CHOOSING A CREDIT PLAN



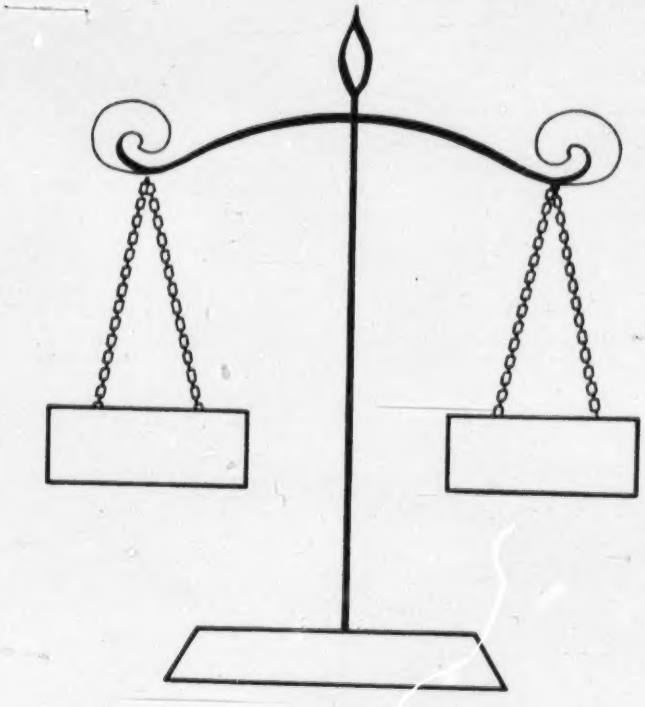
Which gives the best benefits ?

USE CREDIT WISELY!



. owens, curr. Dev. Cntr.-U.K.-1122-9

ADVANTAGES AND DISADVANTAGES OF CREDIT



ADVANTAGES

- Convenient.....
- Use while paying.....
- Better service.....
- Useful in emergencies

DISADVANTAGES

- Expensive.....
- May overspend.
- You may not shop around.
- Difficult to understand...

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